



2.15 M.P.A.C. Box Office Allocating Procedure - Effective: April 25, 2014

Purpose: This procedure defines the procedure to handle timely disbursements from the Box Office Income Account to the City of South Bend General Fund.

Scope: This procedure applies to the Morris Performing Arts Center Box Office Account operations.

Responsibility: This procedure is the responsibility of the Director of Financial Services of the Morris Performing Arts Center. Changes and revisions to this policy are effective only with the consent and approval of the Controller. The Morris Performing Arts Center team within the Morris Performing Arts Center Complex will administer this policy on a quarterly basis.

Effective Date: This procedure is effective April 25, 2014.

M.P.A.C. Box Office Allocating Procedure:

- The M.P.A.C. will promptly process and deposit material amounts, defined as amounts in excess of \$160,000 which are not due to outside vendors and/or promoters, from the Box Office Income Account to the City of South Bend general fund.
- M.P.A.C. will process disbursements to the City of South Bend so that proper revenue recognition can be maintained, on a quarterly basis, no later than March 31, June 30, September 30 and December 31.
- The amount disbursed to the City of South Bend will be deposited to various income accounts in the City's General Fund (or any other funds, as necessary).
- The Controller or staff member appointed by the Controller will review the balance in the M.P.A.C. Box Office Income Account for reasonableness if the balance exceeds \$160,000, on a quarterly basis, to ensure the balance is reasonable based on the anticipated expenditures of the M.P.A.C.